

lease not required by law to be recorded", for clarity.

In subsection (d) of this section, the phrase "a transfer under § 13-206 of this title" is added for clarity.

Also in subsection (d) of this section, the reference to "date of finality immediately before the date of transfer" is substituted for the former reference to "at the last date of finality", for clarity.

The General Assembly may wish to consider conforming subsection (a) of this section to § 12-105(c) of this article. Both provisions concern the calculation of tax for ground rents. Yet the former law for the 2 provisions and the revision based on the former law differ. While, currently, the provisions are treated the same by the clerks, the General Assembly might have intended to distinguish between the 2 provisions.

Defined terms: "Assessment" § 1-101  
 "Date of finality" § 1-101 "Department" § 1-101  
 "Includes"; "including" § 1-101  
 "Real property" § 1-101 "Transfer tax" § 13-201  
 "Value" § 1-101

#### 13-206. TAX ON CORPORATE AND PARTNERSHIP TRANSFERS.

EXCEPT AS PROVIDED IN § 13-207(A)(9) AND (10) OF THIS TITLE, THE TRANSFER TAX APPLIES TO CONVEYANCES THAT TRANSFER THE REAL PROPERTY OF A CORPORATION TO ITS STOCKHOLDERS OR THE REAL PROPERTY OF A PARTNERSHIP TO ITS PARTNERS ON-\_\_.

~~(1)--LIQUIDATION,~~

~~(2)--DISSOLUTION,--OR~~

~~(3)--TERMINATION-~~

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 277B(a) through (c), as those subsections related to the State transfer tax.

In the introductory language of this section, the defined term "transfer tax" is substituted for the former references to "[t]he taxes imposed ... by § 278A ... of this article" and "[t]he taxes referred to in subsection (a)", for clarity.

Also in the introductory language of this section, the word "stockholders" is substituted for the former word "shareholders", for clarity. As to the use of "stockholder" as a defined term, see CA § 1-101(t) of